

Advanced IRAs



Advanced IRAs builds on the attendees' basic IRA knowledge to address some of the more complex IRA issues that their financial organizations may handle. This is an advanced session; previous IRA knowledge is assumed. The instructor uses real-world exercises to help participants apply information to job-related situations.

Course Topics May Include

IRA Legal Issues

- Recognize power of attorney (POA) issues
- Understand the roles of a guardian/conservator for transactions
- Identify and resolve abandoned property issues

IRA Excess Contributions

- Define an excess contribution
- Identify excess contribution correction methods
- Describe a recharacterization
- Explain the possible taxes and penalty taxes for excess contributions
- Describe reporting for excess contributions and recharacterizations

Required Minimum Distributions

- Calculate a required minimum distribution (RMD)
- Discuss the RMD rules
- Explain the RMD reporting requirements

Beneficiary Options

- Describe beneficiary distribution options when an IRA owner dies on or after January 1, 2020
- Recognize the differences for the various beneficiary types


IRA Withholding Requirements and the New Withholding Forms

- List the possible penalties for failing to withhold
- Explain the withholding notice and election requirements
- Discuss how withholding is reported and transmitted to the IRS
- Describe foreign withholding requirements

Who Should Attend?

You should attend this seminar if you are

- an IRA administrator, personal banker, or member services personnel who has a working knowledge of basic IRA operations and are looking to expand your expertise and provide enhanced customer service;
- a financial professional who recognizes that IRAs play an integral role in retirement planning;
- a compliance specialist with procedural oversight of IRA policies and practices; or
- a support personnel responsible for promotional materials that describe the services provided by your financial organization.

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